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Forest Products Prices in Ohio - 1957

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This report presents the results of a Statewide forest-products price survey conducted during 1957 in Ohio. The authors wish to thank the many timber-product buyers who contributed the price information and the Service Foresters of the Ohio Division of Forestry who collected the information.

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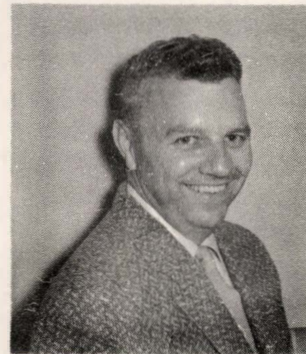
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Forest Products Prices in Ohio - 1957

A survey of the prices paid for rough timber products (stumpage, logs, and bolts) was made in Ohio in December 1957 by the Central States Forest Experiment Station and the Ohio Division of Forestry. The purpose was not only to get prices themselves but also to develop a more satisfactory system for obtaining price and market information in the future.

Prices paid for sawtimber, commercial and container veneer timber, cooperage timber, handle timber, pulpwood, posts, mine props, and similar timber products were obtained. Timber buyers within each of the 14 farm forestry districts were selected randomly for interview. Where there were many buyers, as in the sawtimber, veneer, and post industries, only a representative few of the buyers were interviewed. A 100-percent canvass of other timber-product buyers was made. In all, 120 buyers were interviewed. Results are shown in the six tables beginning on page 8.

The survey showed that Ohio sawmill operators usually paid from \$60 to \$90 per thousand board-feet for the better grade sawlogs delivered at the sawmill. However, for low-grade sawlogs the going price was only \$40 to \$50. Most frequent price paid for sawtimber stumpage in western Ohio was \$35 or \$40, while in eastern Ohio the most frequent price was \$25 or \$30 (fig. 1). Prime-quality, large-diameter, commercial veneer logs were the most valuable rough forest product in the State. Often they brought from \$200 to \$350 per thousand board-feet. Unpeeled pulpwood, another important forest product, was worth about \$5 per ton. Peeled pulpwood brought as much as \$21 per long cord.



Figure 1.--Eastern and Western Ohio, as used in this report.

Timber Specifications and Grades

Timber buyers in Ohio have their own individual specifications and grades for timber they purchase, which are seldom exactly the same for all firms in an industry. However, they are similar, and by making minor adjustments it was possible to relate prices paid for most of the products to species and grade.

Sawlogs

Sawlog buyers in Ohio use the Doyle log rule but do not purchase logs by any one system of grades. Some log buyers use two grades; others three grades; and a few use four grades. Occasionally the number of grades used by a buyer will vary with the species. Most log buyers use three grades and so the prices quoted here are based on three grades. The quality criteria most commonly recognized were diameter, species, and clear surface area. The three log grades recognized have the following general specifications:

Good Grade.--Logs 14 to 16 inches or more in diameter inside bark at the small end; 8 feet or more in length; perfectly straight and fresh cut; and from 80 to 100 percent free of defects on the three visible faces. (A face is any longitudinal one-quarter of the surface of the log.)

Medium Grade.--Logs 12 inches or more in diameter inside the bark at the small end; 8 feet or more in length; straight and fresh cut; and from 65 to 80 percent free of defect on the three visible faces.

Low Grade.--Logs 8 to 10 inches or more in diameter inside the bark at the small end; 6 feet or more in length; at least 50 percent clear of defect on the three visible faces.

Commercial Veneer Logs

Commercial veneer log grades as outlined below are used by most buyers. However, buyers differ as to the minimum diameter they will accept. Minimum acceptable diameter for white oak veneer logs varies between 16 and 24 inches inside the bark at the small end. Some veneer buyers will accept walnut and yellow-poplar logs as small as 14 inches inside the bark at the small end.

Prime veneer logs must be straight, fresh cut, free of all defects, and 8 feet or more in length. Select veneer logs have the same general specifications, but some center rot, small knots, and other minor defects are permitted.

Special Purpose Logs

Buyers purchasing logs for cooperage, handle blanks, and container veneer, generally use two log grades. These grades are very similar to the good and medium grades used by sawlog buyers. Logs poorer than these grades usually will not meet the requirements for semi-processed products made by speciality mills.

Other Cut Products

Prices for bolts, posts, and similar rough timber products are usually based on volume or bolt size rather than grade. However, some stave mills purchase two grades of white oak stave and heading bolts for tight cooperage. The prime-grade bolts are clear. The lower grade bolts admit a few defects. Stave bolts must measure 38 or 39 inches in length while heading bolts must measure 23 or 24 inches in length. Some stave mills purchase stave and header bolts by the chord foot while others purchase in units that measure 4 feet by 8 feet by 39 inches or approximately 100 cubic feet. Pulpwood is purchased by the standard cord (4x4x8 feet), the unit or long cord (4x5x8 feet), and by the ton. It may be bought peeled or with the bark on. Pulpwood buyers specify that pulpwood sticks be green, practically free of sweep and rot, and that knots be cut close to the stick. Buyers may purchase hard-hardwoods, soft-hardwoods, or conifers.

Specifications for posts are extremely variable, but buyers do specify that posts be straight and free of rot and protruding knots. Fence post specifications range from 3 1/2 to 14 inches in diameter and from 7 1/2 to 9 feet long. Highway posts must be at least 6 inches in diameter and 6 1/2 to 9 feet long. Both round wood and slabwood are used by the charcoal and ferro-alloy industries. Almost any wood is suitable for this purpose. Sticks 4 inches in diameter on the small end and 5 1/2 to 8 feet long will meet minimum specifications for mine props. Dogwood shuttle-timber and willow or basswood artificial-limb timber are purchased by the long cord or unit (160 cu. ft.) Piling is purchased by length, but minimum diameters are specified.

Stumpage

Grades for standing timber are seldom recognized no matter what product is to be cut. Minimum specifications require that trees have the size and quality needed for the particular cut product for which the tree is to be used.

Using the Tables

Log and Bolt Prices

The prices reported on cut products were those the buyers had paid on their most recent purchases as of December 1957. For cut products, the range of prices and the average prices are shown by product and when possible by species and grade.

Stumpage Prices

The price quotations for stumpage are based on prices paid during the 6-month period, June to December 1957. Buyers were asked to state the lowest price paid, highest price paid, and the price they most frequently paid for each kind and species of stumpage purchased during the period. The low prices were generally paid for low-grade, inaccessible timber. The high price quotations were usually for high-quality, easily harvested timber. In the tables that follow, both the range and the average of the lowest prices and the highest prices reported by the buyers interviewed are shown.

In general, higher prices were paid for sawtimber marketed in western Ohio than in eastern Ohio. For this reason, the sawtimber prices in eastern and western Ohio are reported separately.

For both stumpage and cut products the percent of the buyers that were paying prices within the ranges quoted is also shown in most of the tables. Some price quotations were not used because the prices reported varied greatly from all others or the relation of the quoted prices to specifications was not apparent.

Table 1.--Prices for delivered sawlogs, December 1957

(Per thousand board-feet - Doyle scale)

WESTERN OHIO

Species	: Reports with-	: Good grade	: Medium grade	: Poor grade			
	: in quoted						
	: price range	: Price : Average	: Price : Average	: Price : Average			
	:	: range : price	: range : price	: range : price			
	<u>Percent</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Black walnut	88	95-240	167	50-190	117	50-90	58
Yellow-poplar	100	80-120	95	50- 85	67	40-50	48
White oak	93	60-120	83	50- 85	72	40-65	51
Hard maple	92	60-100	78	50- 70	59	40-53	47
Red oak	80	60- 90	71	45- 70	59	40-50	48
Ash	84	50- 90	71	45- 70	52	40-50	46
Soft maple	92	55- 80	65	50- 65	55	40-55	47
Miscellaneous ^{1/}	96	35- 50	42	30- 50	40	25-35	32

EASTERN OHIO

Black walnut	94	55-250	160	45-150	109	40-100	69
Yellow-poplar	90	55-100	78	45- 75	66	30- 50	38
White oak	93	60-125	84	50-100	63	30- 50	40
Hard maple	95	55-190	104	45-100	68	30- 60	41
Red oak	94	50-100	76	40- 75	57	30- 50	39
Ash	94	50- 80	64	45- 70	59	30- 65	44
Soft maple	92	55-100	76	45- 75	58	30- 50	39
Miscellaneous ^{1/}	100	30- 60	37	30- 45	36	30- 45	36

^{1/} Mainly hickory, beech, cottonwood, and elm.

Table 2.--Prices for commercial veneer logs delivered at buying point, December 1957

(Per thousand board-feet - Doyle scale)

Species	Log Diameter	Reports with- in quoted price range	Prime grade		Select grade	
			Price : range	Average price	Price : range	Average price
	<u>Inches</u>	<u>Percent</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Black walnut	28+	100	200-600	333	175-500	255
	24-27	100	200-500	316	150-400	226
	21-23	92	150-450	249	125-350	199
	16-20	86	100-270	165	100-180	120
White oak	28+	100	125-350	220	100-275	167
	24-27	100	125-350	210	90-275	155
	21-23	93	100-225	153	75-250	137
	16-20	90	100-200	129	65-150	98
Other species ^{1/}	16+	100	70-250	122	50-200	75

^{1/} Mostly hard maple, red oak, and yellow-poplar.

Table 3.--Prices for special purpose logs delivered at
buying point, December 1957

(Per thousand board-feet - Doyle scale)

Products and species	: Reports with- : in quoted : price range	: Good grade		: Medium grade	
		: Price : : range :	Average price	: Price : : range :	Average Price
	<u>Percent</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
<u>Cooperage</u>					
White oak	100	100-140	110	70-95	84
<u>Handle Timber</u>					
Ash	100	60-105	82	-	-
<u>Container Veneer</u>					
Yellow-poplar)					
Basswood)	95	60- 90	73	30-75	53
Hard maple)					
Other ^{1/}	94	45- 80	65	30-65	47

^{1/} Largely beech, elm, sycamore, soft maple, and hickory.

Table 4.--Prices for other cut products delivered at buying point, December 1957

Product	Unit of measure	Price range	Average price
		<u>Dollars</u>	<u>Dollars</u>
<u>Pulpwood</u>			
Unpeeled hardwoods	Ton	3.00- 5.20	4.75
Unpeeled hardwoods	Standard cord	¹ / ₅ 5.00-14.00	9.75
Unpeeled hardwoods	Long cord	12.50-14.50	13.50
Unpeeled pine	Standard cord	¹ / ₅ 5.00-14.20	9.60
Peeled hardwoods	Long cord	19.00-21.00	20.00
<u>Stave bolts</u>			
Prime grade	Chord foot	1.00- 1.40	1.18
Second grade	Chord foot	.60- .80	.70
All grades	Rick (4'x8'x39")	40.00-62.50	56.90
<u>Heading bolts</u>	Chord foot	.50- .60	.55
<u>Locust and cedar fence posts</u>			
Line posts	Piece	.35- .54	.43
Corner posts	Piece	1.00- 2.50	1.83
<u>Highway guard-rail posts</u>			
Oak or pine 6 1/2 feet long	Piece	.50- .80	.66
Oak or pine 8 to 9 feet long	Piece	1.25- 1.35	1.30
<u>Mine props</u>	Piece	.14- .20	.16
<u>Charcoal and ferro-alloy wood</u>			
Slab wood	Ton	2.00- 2.75	2.37
Round wood	Ton	2.75- 5.00	3.87
Slab wood	Standard cord	5.00- 6.50	5.75
<u>Piling</u>	Lineal foot	.28- .40	.35
<u>Shuttle and artificial limb timber</u>	Long cord	40.00-50.00	45.00

¹/ _{Roadside price.}

Table 5.--Sawtimber stumpage prices, June-December 1957

(Per thousand board-feet - Doyle scale)

WESTERN OHIO

Species	Reports with-	Highest		Lowest		Most
	in quoted	prices paid		prices paid		frequent
	price range	Range	Average	Range	Average	price paid
	Percent	Dollars	Dollars	Dollars	Dollars	Dollars
Walnut	70	100-200	141.42	30-50	44.28	60
White oak	94	50-150	86.78	20-40	32.67	45
Hard maple	86	40- 70	56.25	20-50	32.93	35&40
Cherry	86	50- 60	55.70	20-50	31.00	30&40
Yellow-poplar	90	45- 60	53.22	20-50	30.55	50
Ash	91	40- 60	48.12	20-45	32.00	40
Red oak	75	35- 50	45.42	20-30	23.75	35
Soft maple	82	30- 50	39.71	20-40	30.36	30&35
Other ^{1/}	86	15- 35	22.85	10-30	16.72	20

EASTERN OHIO

Walnut	71	80-150	107.50	10-40	19.37	20&100
White oak	81	25-150	69.00	10-20	13.18	25
Cherry	77	40- 90	59.50	10-20	14.00	40
Hard maple	81	30- 60	45.00	10-20	13.11	30
Yellow-poplar	92	25- 50	40.00	10-20	14.00	25
Ash	73	25- 50	37.50	10-20	16.88	30
Soft maple	85	25- 40	36.42	10-20	12.77	20&30
Red oak	85	20- 50	35.00	10-20	13.64	25
Yellow pine	100	12- 20	16.00	10	10.00	10&12
Other ^{1/}	91	5- 25	13.00	5-15	9.00	10

^{1/} Mostly elm, cottonwood, hickory, beech, and sycamore.

Table 6.--Stumpage prices for special purpose timber, June-December 1957

Product	Unit of measure	Reports within quoted price range:	Highest prices paid		Lowest prices paid		Most frequent price paid
			Range	Average	Range	Average	
		Percent	Dollars	Dollars	Dollars	Dollars	Dollars
Commercial veneer	Thousand						
White oak	board-feet	70	100-200	144	100-150	115	100
Black walnut	"	55	150-250	200	70-150	104	100
Other	"	68	40-100	70	25- 40	29	50
Container veneer	"	100	25- 60	40	15- 40	14	25
Cooperage	"	85	40-100	65	20- 50	36	50
Handle timber	"	100	40- 60	50	20- 50	33	40
Pulpwood	Standard cord	100	1.50-2.00	1.90	0.50-1.50	1.00	1.00&1.50
Pulpwood	Ton	100	-	0.50	-	0.25	0.25&0.50